

PORTFOLIO SUMMARY
Idaho State Treasurer's Diversified Bond Fund
Acct. # 000585726
For the Period Ending September 30, 2007
QED

<u>Security Type</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Percent Assets</u>
Fixed Income			
<i>Corporate Securities:</i>			
AAA Rated	13,690,094.76	13,522,920.00	3.7%
AA Rated	18,135,120.21	17,842,370.00	4.9%
A Rated	11,028,224.78	10,724,170.00	2.9%
Total Corporate Securities	42,853,439.75	42,089,460.00	11.6%
Mortgage-Backed Securities	193,574,867.06	189,048,057.30	51.9%
Asset-Backed Securities	7,953,770.40	7,893,600.00	2.2%
Commercial Mortgage-Backed Securities	13,747,275.19	13,550,918.05	3.7%
U.S. Government Agency Securities	55,591,829.44	55,637,467.20	15.3%
U.S. Treasury Securities	47,299,362.17	47,142,458.00	12.9%
Accrued Interest		2,313,510.46	0.6%
Cash and Equivalents			
Commercial Paper	-	-	0.0%
Treasury Bill	-	-	0.0%
Money Market Funds	6,693,199.66	6,693,199.66	1.8%

TOTAL PORTFOLIO	\$ 367,713,743.67	\$ 364,368,670.67	100.0%
------------------------	--------------------------	--------------------------	---------------

Net Income	\$ 1,271,678.41	*
Net Income to be Distributed	\$ 1,427,308.10	
Realized Capital Gain/Loss	\$ (45,426.94)	

Notes: *Portfolio positions are calculated on a settlement date basis.

* Current month income is net of purchased accrued interest and realized gains/(losses).